

ANNUAL REPORT FOR CITY OF MADISON  
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2017

GOVERNMENTAL FUNDS—MODIFIED ACCRUAL BASIS

	General Fund	Park & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Project Fund	Total Governmental Funds
<b>Beginning Balance</b>	<u>6,179,369.99</u>	<u>520,729.18</u>	<u>67,641.85</u>	<u>520,364.74</u>	<u>2,144,043.75</u>	<u>362,174.93</u>	<u>236,370.07</u>	<u>1,208.49</u>	<u>275,630.91</u>	<u>10,307,533.91</u>
<b>Revenues and Other Sources:</b>										
<b>Taxes:</b>										
Property Taxes	<u>1,745,155.41</u>						<u>328,792.39</u>			<u>2,073,947.80</u>
General Sales and Use Taxes	<u>1,545,895.84</u>		<u>174,875.44</u>		<u>1,545,895.76</u>			<u>36,727.52</u>		<u>3,303,394.56</u>
Amusement Taxes	<u>816.00</u>									<u>816.00</u>
Penalties and Interest on Delinquent Taxes	<u>3,442.40</u>						<u>691.00</u>			<u>4,133.40</u>
Licenses and Permits	<u>72,605.50</u>									<u>72,605.50</u>
<b>Intergovernmental Revenues:</b>										
Federal Grants	<u>914,994.46</u>									<u>914,994.46</u>
State Grants	<u>216,183.61</u>	<u>9,138.00</u>								<u>225,321.61</u>
State Shared Revenue	<u>362,235.53</u>									<u>362,235.53</u>
County Shared Revenue:	<u>11,718.70</u>						<u>1,462.35</u>			<u>13,181.05</u>
<b>Charges for Goods and Services:</b>										
General Government	<u>2,275.00</u>									<u>2,275.00</u>
Public Safety	<u>1,567.25</u>									<u>1,567.25</u>
Highways and Streets	<u>15,204.18</u>									<u>15,204.18</u>
Sanitation	<u>67,784.46</u>									<u>67,784.46</u>
Health	<u>969.00</u>									<u>969.00</u>
Culture and Recreation		<u>76,081.40</u>								<u>76,081.40</u>
Other	<u>146,069.81</u>									<u>146,069.81</u>
<b>Fines and Forfeits</b>										
Court Fines and Forfeits	<u>718.25</u>									<u>718.25</u>
Other	<u>920.00</u>									<u>920.00</u>
<b>Miscellaneous Revenue and Other Sources:</b>										
Investment Earnings	<u>27,458.83</u>	<u>2,919.81</u>	<u>4.46</u>	<u>9,170.51</u>	<u>1,835.30</u>					<u>43,319.26</u>
Rentals	<u>57,273.32</u>	<u>3,440.00</u>							<u>1,930.35</u>	<u>60,713.32</u>
Special Assessments	<u>27,779.96</u>									<u>27,779.96</u>
Maintenance Assessments						<u>223,395.11</u>				<u>223,395.11</u>
Contributions and Donations from Private Sources	<u>62,702.00</u>	<u>2,768.75</u>								<u>65,470.75</u>
Other Revenues	<u>68,479.40</u>	<u>1,194.98</u>								<u>69,674.38</u>
Sale of Municipal Property	<u>2,013.81</u>									<u>2,013.81</u>
<b>Total Revenue and Other Sources</b>	<u>5,354,262.72</u>	<u>95,542.94</u>	<u>174,879.90</u>	<u>9,170.51</u>	<u>1,547,731.06</u>	<u>223,395.11</u>	<u>330,945.74</u>	<u>36,727.52</u>	<u>1,930.35</u>	<u>7,774,585.85</u>

<b>Expenditures and Other Uses:</b>										
Legislative	71,212.39									71,212.39
Financial Administration	235,764.01									235,764.01
Other General Government	412,276.14									412,276.14
Police	1,015,971.15			120,934.41						1,136,905.56
Fire	145,035.20									145,035.20
Highways and Streets	736,022.45									736,022.45
Sanitation	41,100.84			222,871.01						263,971.85
Water				452,626.41						452,626.41
Airport	201,207.47									201,207.47
Health	5,904.20	11,153.52								17,057.72
Recreation	3,000.00	244,248.30								247,248.30
Parks		175,494.15								175,494.15
Libraries	407,213.69									407,213.69
Auditorium	26,227.63									26,227.63
Economic Development and Assistance (Industrial Development)	53,046.57	229,135.10		206,897.59						489,079.26
Debt Service				141,437.50		315,875.00	37,936.01			495,248.51
Capital Outlay	1,312,029.21	131,513.96		458,688.44	269,558.03					2,171,789.64
<b>Total Expenditures and Other Uses</b>	<b>4,666,010.95</b>	<b>562,409.93</b>	<b>229,135.10</b>	<b>0.00</b>	<b>1,603,455.36</b>	<b>269,558.03</b>	<b>315,875.00</b>	<b>37,936.01</b>	<b>0.00</b>	<b>7,684,380.38</b>
<b>Transfers In (Out)</b>	<b>(325,630.40)</b>	<b>590,000.00</b>	<b>61,000.00</b>	<b>(106,500.00)</b>	<b>(24,529.00)</b>					<b>194,340.60</b>
<b>Increase/Decrease In Fund Balance</b>	<b>362,621.37</b>	<b>123,133.01</b>	<b>6,744.80</b>	<b>(97,329.49)</b>	<b>(80,253.30)</b>	<b>(46,162.92)</b>	<b>15,070.74</b>	<b>(1,208.49)</b>	<b>1,930.35</b>	<b>284,546.07</b>
<b>Ending Balance:</b>										
Nonspendable	239,813.09	16,252.38								256,065.47
Restricted	340,816.93	627,609.81	74,386.65	423,035.25	2,063,790.45	316,012.01	251,440.81	0.00	277,561.26	4,374,653.17
Committed	41,795.08									41,795.08
Assigned	3,353,025.74									3,353,025.74
Unassigned	2,566,540.52									2,566,540.52
<b>Governmental Long-term Debt</b>										<b>2,942,887.49</b>

**PROPRIETARY FUNDS—ACCRUAL BASIS**

	<u>Water Fund</u>	<u>Sewer Fund</u>	<u>Electric Fund</u>	<u>Community Center Fund</u>	<u>Solid Waste Fund</u>	<u>Recycling Fund</u>
Restated Beginning Balance	9,809,021.57	4,485,860.81	10,969,696.79	356,623.84	564,113.87	406,618.87
Revenues	1,799,824.58	1,454,849.42	10,672,962.22	636,973.05	293,766.13	131,524.89
Expenses	1,261,230.11	942,892.15	9,325,645.49	904,791.23	208,741.21	133,769.93
Transfers In (Out)	24,016.00	(75,984.00)	(325,000.00)	182,627.40	(35,000.00)	35,000.00
Capital Contributions	452,626.41	222,871.01		111,392.52		
Ending Balance:						
Net Investment in Capital Assets	5,472,211.79	3,106,434.47	7,106,867.57	50,954.57	75,259.60	20,025.76
Restricted for Debt Service	286,000.00	340,168.24	369,000.00			
Restricted for SDRS Pension	134,369.35	88,262.21	268,738.68	81,675.48	25,029.58	7,904.08
Restricted for Other Purposes	1,994,375.60					
Unrestricted	2,937,301.71	1,609,840.17	4,247,407.27	250,195.53	513,849.61	411,443.99
Long-term Debt	2,835,263.61	3,422,286.75	3,209,004.43	82,365.15	27,690.79	-

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 256-7501

Municipal funds are deposited as follows:

<u>Depository</u>	<u>Amount</u>
Wells Fargo Bank	\$ 10,641,916.01
Great Western Bank	\$ 152,564.36
First Bank & Trust	\$ 8,025,703.72
SD FIT	\$ 101,230.46
First National Bank	\$ 399,296.28

MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
December 31, 2017

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
<b>ASSETS:</b>				
Cash and Cash Equivalents	9,523,553.65	9,038,532.36	18,562,086.01	
Investments	563.27		563.27	
Accounts Receivable, Net	850,287.04	2,119,811.87	2,970,098.91	
Due from Component Unit			0.00	
Internal Balances			0.00	
Inventories	135,832.29	729,029.76	864,862.05	
Other Assets	26,701.57	43,604.14	70,305.71	
<b>Restricted Assets:</b>				
Deposits	99,739.62	1,994,375.60	2,094,115.22	
Cash and cash equivalents	277,561.26	477,686.03	755,247.29	
Investments			0.00	
Net Pension Asset	8,511.11	7,250.21	15,761.32	
<b>Capital Assets:</b>				
Land, Improvements and Construction in Progress	875,271.44	2,047,344.93	2,922,616.37	
Other Capital Assets, Net of Depreciation	19,704,715.73	22,973,967.82	42,678,683.55	
<b>TOTAL ASSETS</b>	<b>31,502,736.98</b>	<b>39,431,602.72</b>	<b>70,934,339.70</b>	<b>0.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Deferred Charge on Refunding			0.00	
Pension Related Deferred Outflows	870,872.14	741,854.04	1,612,726.18	
Other Deferred Outflows of Resources			0.00	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>870,872.14</b>	<b>741,854.04</b>	<b>1,612,726.18</b>	<b>0.00</b>
<b>LIABILITIES :</b>				
Accounts Payable	157,104.94	824,036.17	981,141.11	
Other Current Liabilities	61,624.56	232,518.24	294,142.80	
Unearned Revenue		(148.51)	(148.51)	
<b>Noncurrent Liabilities:</b>				
Due Within One Year	581,973.72	817,461.70	1,399,435.42	
Due in More than One Year	2,360,913.77	8,759,149.03	11,120,062.80	
<b>TOTAL LIABILITIES</b>	<b>3,161,616.99</b>	<b>10,633,016.63</b>	<b>13,794,633.62</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Pension Related Deferred Inflows	168,016.17	143,124.87	311,141.04	
Other Deferred Inflows of Resources			0.00	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>168,016.17</b>	<b>143,124.87</b>	<b>311,141.04</b>	<b>0.00</b>
<b>NET POSITION:</b>				
Net Investment in Capital Assets	18,341,847.54	15,831,753.76	34,173,601.30	
<b>Restricted for: (See Note ____)</b>				
Capital Projects Purposes	593,573.27		593,573.27	
Debt Service Purposes	399,340.81	995,168.24	1,394,509.05	
Community Development Purposes	423,035.25		423,035.25	
City Promotion Purposes	74,386.65		74,386.65	
Parks and Recreation Purposes	643,862.19		643,862.19	
100 Year Anniversary Purposes	563.27		563.27	
Community Building Purposes	340,253.66		340,253.66	
Replacement Purposes			0.00	
Cumulative Insurance Reserve Purposes	99,739.62		99,739.62	
Lewis & Clark Rural Water		1,994,375.60	1,994,375.60	
SDRS Pension Purposes	711,367.08	605,979.38	1,317,346.46	
<b>Permanently Restricted Purposes</b>				
Expendable			0.00	
Non-Expendable			0.00	
Other Purposes			0.00	
Unrestricted (Deficit)	7,416,006.62	9,970,038.28	17,386,044.90	
<b>TOTAL NET POSITION</b>	<b>29,043,975.96</b>	<b>29,397,315.26</b>	<b>58,441,291.22</b>	<b>0.00</b>

MUNICIPALITY OF MADISON  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2017

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Component Units
					Governmental Activities	Business-Type Activities	
<b>Primary Government:</b>							
Governmental Activities:							
General Government	710,838.20	133,073.82			(577,764.38)		(577,764.38)
Public Safety	1,239,892.09	2,285.50			(1,237,606.59)		(1,237,606.59)
Public Works	1,905,782.32	229,058.45	307,027.82	1,379,435.28	9,739.23		9,739.23
Health and Welfare	20,567.81	969.00			(19,598.81)		(19,598.81)
Culture and Recreation	1,123,844.92	79,521.40	2,768.75	9,138.00	(1,032,416.77)		(1,032,416.77)
Conservation and Development	490,960.37				(490,960.37)		(490,960.37)
Intergovernmental					0.00		0.00
Miscellaneous					0.00		0.00
*Depreciation Expense - Unallocated					0.00		0.00
**Interest on Long-term Debt	47,169.09				(47,169.09)		(47,169.09)
<b>Total Governmental Activities</b>	<b>5,539,054.80</b>	<b>444,908.17</b>	<b>309,796.57</b>	<b>1,388,573.28</b>	<b>(3,395,776.78)</b>		<b>(3,395,776.78)</b>
<b>Business-type Activities:</b>							
Water	1,261,230.11	1,790,586.51				529,356.40	529,356.40
Sewer	942,892.15	1,449,039.79				506,147.64	506,147.64
Electric	9,325,645.49	10,617,703.53	3,080.00			1,295,138.04	1,295,138.04
Community Center	904,791.23	636,373.05	111,392.52			(157,025.66)	(157,025.66)
Solid Waste	208,741.21	293,050.87				84,309.66	84,309.66
Recycling	133,769.93	131,524.89				(2,245.04)	(2,245.04)
<b>Total Business-type Activities</b>	<b>12,777,070.12</b>	<b>14,918,278.64</b>	<b>114,472.52</b>	<b>0.00</b>		<b>2,255,681.04</b>	<b>2,255,681.04</b>
<b>Total Primary Government</b>	<b>18,316,124.92</b>	<b>15,363,186.81</b>	<b>424,269.09</b>	<b>1,388,573.28</b>	<b>(3,395,776.78)</b>	<b>2,255,681.04</b>	<b>(1,140,095.74)</b>
<b>Component Units:</b>							
Housing and Redevelopment Commission							0.00
<b>General Revenues:</b>							
Taxes:							
Property Taxes				2,088,916.26		2,088,916.26	
Sales Taxes				3,303,394.56		3,303,394.56	
State Shared Revenues				68,388.76		68,388.76	
Grants and Contributions not Restricted to Specific Programs				62,702.00		62,702.00	
Unrestricted Investment Earnings				43,319.26	27,390.03	70,709.29	
Miscellaneous Revenue				71,688.19	41,151.62	112,839.81	
<b>Special Items</b>						0.00	
<b>Extraordinary Items</b>						0.00	
<b>Transfers</b>				(481,156.82)	481,156.82	0.00	
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>				<b>5,157,252.21</b>	<b>549,698.47</b>	<b>5,706,950.68</b>	<b>0.00</b>
<b>Change in Net Position</b>				<b>1,761,475.43</b>	<b>2,805,379.51</b>	<b>4,566,854.94</b>	<b>0.00</b>
<b>Net Position-Beginning</b>				<b>27,600,414.44</b>	<b>26,138,831.78</b>	<b>53,739,246.22</b>	
<b>Adjustments:</b>							
To Adjust Prior Split of CWIP and Record Previously Recorded CWIP				(317,913.91)	453,103.97	135,190.06	
<b>Restated Net Position-Beginning</b>				<b>27,282,500.53</b>	<b>26,591,935.75</b>	<b>53,874,436.28</b>	<b>0.00</b>
<b>NET POSITION - ENDING</b>				<b>29,043,975.96</b>	<b>29,397,315.26</b>	<b>58,441,291.22</b>	<b>0.00</b>

\* This amount excludes the depreciation that is included in the direct expenses of the various functions. See Note XX.

\*\* The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

The notes to the financial statements are an integral part of this statement.

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2017

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES:</b>										
Assets:										
Cash and Cash Equivalents	6,109,539.37	632,886.47	53,941.79	176,925.77	1,986,848.84	313,965.92	249,445.49			9,523,553.65
106 Cash with Fiscal Agent										0.00
151 Investments	563.27									563.27
110 Taxes Receivable--Delinquent	40,848.11						8,118.22			48,966.33
115 Accounts Receivable, Net	982.30									982.30
117 Unbilled Accounts Receivable										0.00
121 Special Assessments Receivable--Current	18,256.66									18,256.66
122 Special Assessments Receivable--Delinquent	704.15									704.15
123 Special Assessments Receivable--Deferred	40,145.13									40,145.13
125 Interest Receivable--Special Assessments	8,586.05									8,586.05
126 Governmental Unit's Share of Assessment Improvement Costs										0.00
128 Notes Receivable				246,109.48						246,109.48
131 Due from _____ Funds										0.00
132 Due from Other Governments	263,505.46		20,444.86		195,097.80	2,046.09	1,995.32	3,447.41		486,536.94
129 Due from Component Unit										0.00
135 Interest Receivable										0.00
136 Accrued Interest on Investments Purchased										0.00
137 Dividend Receivable										0.00
141 Inventory of Supplies	105,013.69	13,468.60								118,482.29
142 Inventory of Stores Purchased for Resale	17,350.00									17,350.00
154 Deposits	99,739.62									99,739.62
155 Prepaid Expenses	17,709.79	2,783.78								20,493.57
157 Unamortized Discounts on Bonds Sold										0.00
133 Advance to _____ Fund										0.00
107.1 Restricted Cash and Cash Equivalents									277,561.26	277,561.26
107.2 Restricted Investments										0.00
<b>Total Assets</b>	<b>6,722,943.60</b>	<b>649,138.85</b>	<b>74,386.65</b>	<b>423,035.25</b>	<b>2,181,946.64</b>	<b>316,012.01</b>	<b>259,559.03</b>	<b>3,447.41</b>	<b>277,561.26</b>	<b>10,908,030.70</b>
Deferred Outflows of Resources:										
198 Other Deferred Outflows of Resources										0.00
<b>Total Deferred Outflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>6,722,943.60</b>	<b>649,138.85</b>	<b>74,386.65</b>	<b>423,035.25</b>	<b>2,181,946.64</b>	<b>316,012.01</b>	<b>259,559.03</b>	<b>3,447.41</b>	<b>277,561.26</b>	<b>10,908,030.70</b>

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2017

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:</b>										
Liabilities:										
201 Claims Payable										0.00
202 Accounts Payable	33,536.37	1,964.97			118,156.19			3,447.41		157,104.94
203 Judgments Payable										0.00
204 Annuities Payable										0.00
205 Notes Payable										0.00
206 Contracts Payable										0.00
207 Contracts Payable--Retained Percentage										0.00
208 Due to _____ Funds										0.00
209 Due to State Government	357.95									0.00
210 Due to Resigned Employees										357.95
211 Matured Bonds Payable										0.00
212 Matured Interest Payable										0.00
213 Incurred but Not Reported Claims										0.00
215 Accrued Interest Payable										0.00
216 Accrued Wages Payable	38,517.82	3,311.69								0.00
217 Accrued Taxes Payable										41,829.51
218 Amount Held for Special Assessment Debt Service										0.00
219 Amounts Held for Others										0.00
220 Customer Deposits										0.00
221 Due to Fiscal Agent										0.00
223 Unearned Revenue										0.00
225 Registered Warrants										0.00
226 Bonds Payable Current:										0.00
226.01 General Obligation										0.00
226.02 Revenue										0.00
226.03 Special Assessment										0.00
227 Unamortized Premiums on Bonds Sold										0.00
228 Payable from Restricted Assets										0.00
229 Due to Component Unit										0.00
230 Compensated Absences Payable – Current										0.00
236 Advance from _____ Fund										0.00
<b>Total Liabilities</b>	<b>72,412.14</b>	<b>5,276.66</b>	<b>0.00</b>	<b>0.00</b>	<b>118,156.19</b>	<b>0.00</b>	<b>0.00</b>	<b>3,447.41</b>	<b>0.00</b>	<b>199,292.40</b>

MUNICIPALITY OF MADISON  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2017

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
Deferred Inflows of Resources:										
244 Unavailable Revenue--Sales and Use Taxes										0.00
245 Unavailable Revenue--Property Taxes	40,848.11						8,118.22			48,966.33
246 Unavailable Revenue--Special Assessments	67,691.99									67,691.99
247 Other Deferred Inflows of Resources										0.00
<b>Total Deferred Inflows of Resources</b>	<b>108,540.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,118.22</b>	<b>0.00</b>	<b>0.00</b>	<b>116,658.32</b>
Fund Balances:										
263 Nonspendable for Inventory	122,363.69	13,468.60								135,832.29
263 Nonspendable for Cumulative Insurance Reserve	99,739.62									99,739.62
263 Nonspendable for Prepaid Expenses	17,709.78	2,783.78								20,493.56
264 Restricted for Community Building Maintenance	340,253.66									340,253.66
264 Restricted for 100 Year Fund	563.27									563.27
264 Restricted for Parks & Recreation		627,609.81								627,609.81
264 Restricted for City Promotion			74,386.65							74,386.65
264 Restricted for Community Development				423,035.25						423,035.25
264 Restricted for Debt Service					147,900.00		251,440.81			399,340.81
264 Restricted for Gerry Maloney Nature Capital Projects								277,561.26		277,561.26
264 Restricted for Capital Projects Purposes						316,012.01				316,012.01
265 Committed for Capital Improvements					1,915,890.45					1,915,890.45
265 Committed for Police - Empower	3,303.22									3,303.22
265 Committed for Library Friends	8,680.71									8,680.71
265 Committed for Maloney Reserve	4,997.18									4,997.18
265 Committed for Hillian Trust	15,898.58									15,898.58
265 Committed for Library Building	8,915.39									8,915.39
266 Assigned for Next Year's Budget	85,000.00									85,000.00
266 Assigned for Capital Outlay Accumulation	3,268,025.74									3,268,025.74
267 Unassigned	2,566,540.52									2,566,540.52
<b>Total Fund Balances</b>	<b>6,541,991.36</b>	<b>643,862.19</b>	<b>74,386.65</b>	<b>423,035.25</b>	<b>2,063,790.45</b>	<b>316,012.01</b>	<b>251,440.81</b>	<b>0.00</b>	<b>277,561.26</b>	<b>10,592,079.98</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>6,722,943.60</b>	<b>649,138.85</b>	<b>74,386.65</b>	<b>423,035.25</b>	<b>2,181,946.64</b>	<b>316,012.01</b>	<b>259,559.03</b>	<b>3,447.41</b>	<b>277,561.26</b>	<b>10,908,030.70</b>

The notes to the financial statements are an integral part of this statement.

**MUNICIPALITY OF MADISON**  
**Reconciliation of the Governmental funds Balance Sheet to the Statement of Net Position**  
**December 31, 2017**

Total Fund Balances - Governmental Funds	<u>10,592,079.98</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Net pension asset reported in governmental activities is not due and payable in the current period and therefore are not reported in the funds.	<u>8,511.11</u>
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>20,579,987.17</u>
Pension related deferred outflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>870,872.14</u>
Long-term liabilities, including bonds payable and accrued leave payable are not due and payables in the current period and therefore are not reported in the funds.	<u>(2,563,306.49)</u>
Net OPEB liability reported in governmental activities is not due and payable in the current period and therefore are not reported in the funds.	<u>(379,581.00)</u>
Assets such as taxes receivable (delinquent) and special assessment receivables (current, delinquent and deferred) are not available to pay for current period expenditures and therefore are deferred in the funds.	<u>116,658.32</u>
Pension related deferred inflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>(168,016.17)</u>
Bond discounts are recorded as expenditures in the funds, but are deferred and amortized over the term of the related debt in the statement of net position.	<u>6,208.00</u>
Bond premiums are not due and payable in the current period, and therefore are amortized over the life of the related debt in the statement of net position.	<u>(17,245.00)</u>
Accrued interest on long-term debt is not due and payable in the current period and therefore is not reported in the funds.	<u>(2,192.10)</u>
Net Position - Governmental Activities	<u><u>29,043,975.96</u></u>

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2017**

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>Revenues:</b>										
<b>310 Taxes:</b>										
311 General Property Taxes	1,745,155.41						328,792.39			2,073,947.80
312 Airflight Property Tax										0.00
313 General Sales and Use Taxes	1,545,895.84		174,875.44		1,545,895.76			36,727.52		3,303,394.56
314 Gross Receipts Business Taxes										0.00
315 Amusement Taxes	816.00									816.00
317 Excise Tax										0.00
318 Tax Deed Revenue										0.00
319 Penalties and Interest on Delinquent Taxes	3,442.40						691.00			4,133.40
320 Licenses and Permits	72,605.50									72,605.50
<b>330 Intergovernmental Revenue:</b>										
331 Federal Grants	914,994.46									914,994.46
332 Federal Shared Revenue										0.00
333 Federal Payments in Lieu of Taxes										0.00
334 State Grants	216,183.61	9,138.00								225,321.61
<b>335 State Shared Revenue:</b>										
335.01 Bank Franchise Tax	17,097.70									17,097.70
335.02 Prorate License Fees	183,409.03									183,409.03







**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended December 31, 2017**

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
450 Culture and Recreation:										
451 Recreation	3,000.00	244,248.30								247,248.30
452 Parks		175,494.15								175,494.15
455 Libraries	407,213.69									407,213.69
456 Auditorium	26,227.63									26,227.63
457 Historical Preservation										0.00
458 Museums										0.00
<b>Total Culture and Recreation</b>	<b>436,441.32</b>	<b>419,742.45</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>856,183.77</b>
460 Conservation and Development:										
463 Urban Redevelopment and Housing										0.00
465 Economic Development and Assistance (Industrial Development)	53,046.57		229,135.10		206,897.59					489,079.26
466 Economic Opportunity										0.00
<b>Total Conservation and Development</b>	<b>53,046.57</b>	<b>0.00</b>	<b>229,135.10</b>	<b>0.00</b>	<b>206,897.59</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>489,079.26</b>
470 Debt Service					141,437.50		315,875.00	37,936.01		495,248.51
480 Intergovernmental Expenditures										0.00
485 Capital Outlay	1,312,029.21	131,513.96			458,688.44	269,558.03				2,171,789.64
490 Miscellaneous:										
491 Judgements and Losses										0.00
492 Other Expenditures										0.00
493 Liquor Operating Agreements										0.00
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>4,666,010.95</b>	<b>562,409.93</b>	<b>229,135.10</b>	<b>0.00</b>	<b>1,603,455.36</b>	<b>269,558.03</b>	<b>315,875.00</b>	<b>37,936.01</b>	<b>0.00</b>	<b>7,684,380.38</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>686,237.96</b>	<b>(466,866.99)</b>	<b>(54,255.20)</b>	<b>9,170.51</b>	<b>(55,724.30)</b>	<b>(46,162.92)</b>	<b>15,070.74</b>	<b>(1,208.49)</b>	<b>1,930.35</b>	<b>88,191.66</b>

MUNICIPALITY OF MADISON  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2017

	General Fund	Parks & Recreation Fund	3rd Cent Fund	Community Development Fund	2nd Cent Fund	Special Maintenance Fee Fund	Swimming Pool Debt Service Fund	Grant Circle TIF Debt Service Fund	Gerry Maloney Nature Capital Projects Funds	Total Governmental Funds
<b>Other Financing Sources (Uses):</b>										
391.01 Transfers In		590,000.00	61,000.00		276,471.00					927,471.00
391.03 Sale of Municipal Property	2,013.81									2,013.81
391.04 Compensation for Loss or Damage to Capital Assets										0.00
391.20 Long-Term Debt Issued										0.00
511 Transfers Out (Enter as Negative)	(325,630.40)			(106,500.00)	(301,000.00)					(733,130.40)
512 Discount on Bonds Issued (Enter as Negative)										0.00
513 Payments to Refunded Debt Escrow Agent (Enter as Negative)										0.00
<b>Total Other Financing Sources (Uses)</b>	<b>(323,616.59)</b>	<b>590,000.00</b>	<b>61,000.00</b>	<b>(106,500.00)</b>	<b>(24,529.00)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>196,354.41</b>
391.06/(514) Special Items										0.00
391.05/(515) Extraordinary Items										0.00
<b>Net Change in Fund Balances</b>	<b>362,621.37</b>	<b>123,133.01</b>	<b>6,744.80</b>	<b>(97,329.49)</b>	<b>(80,253.30)</b>	<b>(46,162.92)</b>	<b>15,070.74</b>	<b>(1,208.49)</b>	<b>1,930.35</b>	<b>284,546.07</b>
<b>Changes in Nonspendable</b>										<b>0.00</b>
<b>Fund Balance - Beginning</b>	<b>6,179,369.99</b>	<b>520,729.18</b>	<b>67,641.85</b>	<b>520,364.74</b>	<b>2,144,043.75</b>	<b>362,174.93</b>	<b>236,370.07</b>	<b>1,208.49</b>	<b>275,630.91</b>	<b>10,307,533.91</b>
<b>Adjustments:</b>										
Adjustment for Voided Check										0.00
										0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>6,179,369.99</b>	<b>520,729.18</b>	<b>67,641.85</b>	<b>520,364.74</b>	<b>2,144,043.75</b>	<b>362,174.93</b>	<b>236,370.07</b>	<b>1,208.49</b>	<b>275,630.91</b>	<b>10,307,533.91</b>
<b>FUND BALANCE- ENDING</b>	<b>6,541,991.36</b>	<b>643,862.19</b>	<b>74,386.65</b>	<b>423,035.25</b>	<b>2,063,790.45</b>	<b>316,012.01</b>	<b>251,440.81</b>	<b>0.00</b>	<b>277,561.26</b>	<b>10,592,079.98</b>

**MUNICIPALITY OF MADISON**  
**Reconciliation of the Statement of Revenues, Expenditures and**  
**Changes in Fund Balances to the Statement of Activities**  
**For the Year Ended December 31, 2017**

Net Change in Fund Balances - Total Governmental Funds	<u>284,546.07</u>
Amounts reported for governmental activities in the statement of activities are different because:	
This amount represents capital asset purchases which are reported as expenditures on the fund financial statements but increase assets on the government wide statements.	<u>2,171,789.64</u>
This amount represents the current year depreciation expense reported in the statement of activities which is not reported on the fund financial statements because it does not require the use of current financial resources.	<u>(1,394,009.15)</u>
Payment of principal on long-term debt is an expenditure in the governmental funds but the payment reduces long-term liabilities in the statement of net assets.	<u>445,053.06</u>
The fund financial statement governmental fund property tax accruals differ from the government wide statement property tax accruals in that the fund financial statements require the amounts to be "available".	<u>10,019.06</u>
Governmental funds report special assessments as revenue when "available", but the statement of activities includes the full amount of special assessments as revenue upon completion of the project at the point when an enforceable legal claim arises.	<u>(2,917.86)</u>
Governmental funds recognize expenditures for amounts of compensated absences actually paid to employees with current financial resources during the fiscal year. Amounts of compensated absences earned by employees are not recognized in the funds. In the statement of activities, expenses for these benefits are recognized when the employees earn leave credits.	<u>(22,289.61)</u>
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (e.g., accrued interest expense, pension expense)	<u>2,910.82</u>
Governmental funds do not reflect the change in other post employment benefits, but the statement of activities reflects the change in these accruals through expenses.	<u>(47,279.00)</u>
Changes in the pension related deferred outflows/inflows are direct components of pension liability (asset) and are not reflected in the governmental funds.	<u>311,756.40</u>
Unamortized premiums and discounts are recorded as expenditures or other financing sources in the governmental funds. However, these items are amortized over the life of the debt in the governmental activities.	<u>1,896.00</u>
Change in Net Position of Governmental Activities	<u><u>1,761,475.43</u></u>

MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2017

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>ASSETS:</b>								
<b>Current Assets:</b>								
Cash and Cash Equivalents	3,071,843.72	1,818,202.13	2,931,382.85	447,312.29	506,190.18	263,601.19	9,038,532.36	
106 Cash with Fiscal Agent							0.00	
151 Investments							0.00	
115 Accounts Receivable, Net	125,622.17	114,585.27	773,938.98		27,096.30	1,247.61	1,042,490.33	
117 Unbilled Accounts Receivable	117,027.98	97,777.90	846,027.41		16,488.25		1,077,321.54	
121 Special Assessments Receivable--Current							0.00	
122 Special Assessments Receivable--Delinquent							0.00	
123 Special Assessments Receivable--Deferred							0.00	
125 Interest Receivable--Special Assessments							0.00	
126 Governmental Unit's Share of Assessment Improvement Costs							0.00	
128 Notes Receivable							0.00	
131 Due from _____ Fund							0.00	
132 Due from Other Government							0.00	
129 Due from Component Unit							0.00	
135 Interest Receivable							0.00	
136 Accrued Interest on Investments Purchased							0.00	
137 Dividend Receivable							0.00	
141 Inventory of Supplies	117,920.39	5,164.23	593,818.32			12,126.82	729,029.76	
142 Inventory of Stores Purchased for Resale							0.00	
155 Prepaid Expenses	5,060.63	1,587.10	9,937.32	339.25	303.62	196.22	17,424.14	
<b>Total Current Assets</b>	<b>3,437,474.89</b>	<b>2,037,316.63</b>	<b>5,155,104.88</b>	<b>447,651.54</b>	<b>550,078.35</b>	<b>277,171.84</b>	<b>11,904,798.13</b>	<b>0.00</b>
<b>Noncurrent Assets:</b>								
107.1 Restricted Cash and Cash Equivalents			477,686.03				477,686.03	
107.2 Restricted Investments							0.00	
154 Deposits	1,994,375.60						1,994,375.60	
157 Unamortized Discounts on Bonds Sold			26,180.00				26,180.00	
133 Advance to _____ Fund							0.00	
189 Net Pension Asset	1,607.66	1,056.01	3,215.31	977.20	299.46	94.57	7,250.21	
<b>Capital Assets:</b>								
160 Land	110,343.51	44,923.24	6,032.05				161,298.80	
162 Buildings	11,401,904.80	11,087,474.97	16,315,467.24			341,786.30	39,146,633.31	
164 Improvements Other Than Buildings							0.00	
166 Machinery and Equipment	312,070.27	766,740.53	1,051,377.51	97,211.16	393,766.10	177,316.41	2,798,481.98	
168 Construction Work in Progress	796,319.36	492,652.56	597,074.21				1,886,046.13	
Less: Accumulated Depreciation (Credit)	(4,443,044.60)	(5,916,379.39)	(7,888,083.44)	(46,256.59)	(318,506.50)	(358,876.95)	(18,971,147.47)	( )
190 Intangible Assets							0.00	( )
191 Accumulated Amortization (Credit)							0.00	( )
<b>Total Noncurrent Assets</b>	<b>10,173,576.60</b>	<b>6,476,467.92</b>	<b>10,588,948.91</b>	<b>51,931.77</b>	<b>75,559.06</b>	<b>160,320.33</b>	<b>27,526,804.59</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>13,611,051.49</b>	<b>8,513,784.55</b>	<b>15,744,053.79</b>	<b>499,583.31</b>	<b>625,637.41</b>	<b>437,492.17</b>	<b>39,431,602.72</b>	<b>0.00</b>

MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2017

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>								
196 Pension Related Deferred Outflows	164,498.07	108,052.65	328,996.14	99,989.02	30,641.80	9,676.36	741,854.04	
197 Deferred Charge on Refunding							0.00	
198 Other Deferred Outflows of Resources							0.00	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>164,498.07</b>	<b>108,052.65</b>	<b>328,996.14</b>	<b>99,989.02</b>	<b>30,641.80</b>	<b>9,676.36</b>	<b>741,854.04</b>	<b>0.00</b>
<b>LIABILITIES:</b>								
<b>Current Liabilities:</b>								
201 Claims Payable							0.00	
202 Accounts Payable	66,827.29	4,914.48	639,091.43	103,054.49	5,132.05	5,016.43	824,036.17	
203 Judgments Payable							0.00	
204 Annuities Payable							0.00	
205 Notes Payable							0.00	
206 Contracts Payable							0.00	
207 Contracts Payable--Retained Percentage							0.00	
208 Due to _____ Fund							0.00	
209 Due to State Government	152.71		40,031.25	3,446.07	1,507.13		45,137.16	
210 Due to Resigned Employees							0.00	
211 Matured Bonds Payable							0.00	
212 Matured Interest Payable							0.00	
213 Incurred but Not Reported Claims							0.00	
215 Accrued Interest Payable	6,131.70	23,298.97	4,306.81				33,737.48	
216 Accrued Wages Payable	10,499.17	5,785.46	16,388.48	8,590.30	1,898.77	911.42	44,073.60	
217 Accrued Taxes Payable							0.00	
218 Amount Held for Special Assessment Debt Service							0.00	
219 Amounts Held for Others							0.00	
220 Customer Deposits	680.25		108,889.75				109,570.00	
221 Due to Fiscal Agent							0.00	
223 Unearned Revenue			(148.51)				(148.51)	
225 Registered Warrants							0.00	
226 Bonds Payable Current:								
226.01 General Obligation							0.00	
226.02 Revenue	213,958.60	233,503.10	270,000.00				717,461.70	
226.03 Special Assessment							0.00	
227 Unamortized Premiums on Bonds Sold							0.00	
228 Payable from Restricted Assets							0.00	
229 Due to Component Unit							0.00	
230 Compensated Absences Payable -- Current							0.00	
<b>Total Current Liabilities</b>	<b>298,249.72</b>	<b>267,502.01</b>	<b>1,078,559.21</b>	<b>115,090.86</b>	<b>8,537.95</b>	<b>5,927.85</b>	<b>1,773,867.60</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2017**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
Noncurrent Liabilities:								
231 Bonds Payable:								
231.01 General Obligation							0.00	
231.02 Revenue	2,491,422.95	3,135,474.34	2,705,000.00				8,331,897.29	
231.03 Special Assessment							0.00	
232 Special Assessment Debt with Governmental Commitment							0.00	
233 Accrued Leave Payable	71,486.06	24,117.31	117,212.43	33,695.15	8,225.79		254,736.74	
234 Deferred Compensation Payable--Employee							0.00	
235 Accrued Landfill Closure and Postclosure Care Costs							0.00	
236 Advance from _____ Fund							0.00	
238 Net OPEB Obligation	58,396.00	29,192.00	116,792.00	48,670.00	19,465.00		272,515.00	
239 Net Pension Liability							0.00	
237 Other Long-Term Liabilities							0.00	
<b>Total Noncurrent Liabilities</b>	<b>2,621,305.01</b>	<b>3,188,783.65</b>	<b>2,939,004.43</b>	<b>82,365.15</b>	<b>27,690.79</b>	<b>0.00</b>	<b>8,859,149.03</b>	<b>0.00</b>
<b>TOTAL LIABILITIES</b>	<b>2,919,554.73</b>	<b>3,456,285.66</b>	<b>4,017,563.64</b>	<b>197,456.01</b>	<b>36,228.74</b>	<b>5,927.85</b>	<b>10,633,016.63</b>	<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
247 Other Deferred Inflows of Resources							0.00	
248 Pension Related Deferred Inflows	31,736.38	20,846.45	63,472.77	19,290.74	5,911.68	1,866.85	143,124.87	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>31,736.38</b>	<b>20,846.45</b>	<b>63,472.77</b>	<b>19,290.74</b>	<b>5,911.68</b>	<b>1,866.85</b>	<b>143,124.87</b>	<b>0.00</b>
<b>NET POSITION:</b>								
253.10 Net Investment in Capital Assets	5,472,211.79	3,106,434.47	7,106,867.57	50,954.57	75,259.60	20,025.76	15,831,753.76	
253.20 Restricted for:								
253.21 Revenue Bond Debt Service	286,000.00	340,168.24	369,000.00				995,168.24	
253.22 Revenue Bond Retirement							0.00	
253.23 Revenue Bond Contingency							0.00	
253.24 Special Assessment Bond Guarantee							0.00	
253.25 Special Assessment Bond Sinking							0.00	
253.26 Equipment Repair and/or Replacement							0.00	
253.27 Landfill Closure and Post Closure Costs							0.00	
253.28 Permanently Restricted Purposes							0.00	
253.29 SDRS Pension Purposes	134,369.35	88,262.21	268,738.68	81,675.48	25,029.58	7,904.08	605,979.38	
253.29 Other Purposes	1,994,375.60						1,994,375.60	
253.90 Unrestricted	2,937,301.71	1,609,840.17	4,247,407.27	250,195.53	513,849.61	411,443.99	9,970,038.28	
<b>TOTAL NET POSITION</b>	<b>10,824,258.45</b>	<b>5,144,705.09</b>	<b>11,992,013.52</b>	<b>382,825.58</b>	<b>614,138.79</b>	<b>439,373.83</b>	<b>29,397,315.26</b>	<b>0.00</b>

The notes to the financial statements are an integral part of this statement.

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2017**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>Operating Revenue:</b>								
370/380 Charges for Goods and Services				636,114.02	292,894.37	131,524.89	1,060,533.28	
Revenue Dedicated to Servicing Debt	1,786,759.80	1,449,039.79	10,447,214.33				13,683,013.92	
380.05 Lottery Sales							0.00	
367 Contributions and Donations							0.00	
369 Miscellaneous	3,826.71		170,489.20	259.03	156.50		174,731.44	
<b>Total Operating Revenue</b>	<b>1,790,586.51</b>	<b>1,449,039.79</b>	<b>10,617,703.53</b>	<b>636,373.05</b>	<b>293,050.87</b>	<b>131,524.89</b>	<b>14,918,278.64</b>	<b>0.00</b>
<b>Operating Expenses:</b>								
410 Personal Services	501,869.12	289,712.82	898,961.34	504,214.51	94,721.21	32,432.55	2,321,911.55	
420 Other Current Expense	339,466.91	249,327.21	1,226,569.09	393,245.97	95,205.10	76,107.25	2,379,921.53	
426.2 Materials (Cost of Goods Sold)	55,892.12		6,646,753.93				6,702,646.05	
453 Amortization							0.00	
457 Depreciation	287,212.73	290,898.11	447,423.52	7,330.75	18,814.90	25,230.13	1,076,910.14	
<b>Total Operating Expenses</b>	<b>1,184,440.88</b>	<b>829,938.14</b>	<b>9,219,707.88</b>	<b>904,791.23</b>	<b>208,741.21</b>	<b>133,769.93</b>	<b>12,481,389.27</b>	<b>0.00</b>
<b>Operating Income (Loss)</b>	<b>606,145.63</b>	<b>619,101.65</b>	<b>1,397,995.65</b>	<b>(268,418.18)</b>	<b>84,309.66</b>	<b>(2,245.04)</b>	<b>2,436,889.37</b>	<b>0.00</b>
<b>Nonoperating Revenue (Expense):</b>								
330 Operating Grants			3,080.00				3,080.00	
361 Investment Earnings	6,438.07	4,728.51	15,508.19		715.26		27,390.03	
362 Rental Revenue	1,600.00		282.80				1,882.80	
442 Interest Expense (Enter as Negative)	(76,789.23)	(112,954.01)	(105,937.61)				(295,680.85)	
(492)366 Gain (Loss) on Disposition of Assets							0.00	
(429)369.01 Other	1,200.00	1,081.12	36,387.70	600.00			39,268.82	
<b>Total Nonoperating Revenue (Expense)</b>	<b>(67,551.16)</b>	<b>(107,144.38)</b>	<b>(50,678.92)</b>	<b>600.00</b>	<b>715.26</b>	<b>0.00</b>	<b>(224,059.20)</b>	<b>0.00</b>

**MUNICIPALITY OF MADISON**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Year Ended December 31, 2017**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	538,594.47	511,957.27	1,347,316.73	(267,818.18)	85,024.92	(2,245.04)	2,212,830.17	0.00
391.07 Capital Contributions	452,626.41	222,871.01		111,392.52			786,889.94	
391.1 Transfers In	100,000.00			182,627.40		35,000.00	317,627.40	
511 Transfers Out (Enter as Negative)	(75,984.00)	(75,984.00)	(325,000.00)		(35,000.00)		(511,968.00)	
391.06/(514) Special Items							0.00	
391.05/(515) Extraordinary Items							0.00	
Change in Net Position	1,015,236.88	658,844.28	1,022,316.73	26,201.74	50,024.92	32,754.96	2,805,379.51	0.00
Net Position - Beginning	9,450,438.59	4,391,339.82	10,969,696.79	356,623.84	564,113.87	406,618.87	26,138,831.78	
Adjustments: To Adjust Prior Split of CWIP and Record Previously Unrecorded CWIP	358,582.98	94,520.99					453,103.97	
							0.00	
Restated Net Position - Beginning	9,809,021.57	4,485,860.81	10,969,696.79	356,623.84	564,113.87	406,618.87	26,591,935.75	0.00
NET POSITION - ENDING	10,824,258.45	5,144,705.09	11,992,013.52	382,825.58	614,138.79	439,373.83	29,397,315.26	0.00

**MUNICIPALITY OF MADISON Accrued  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended December 31, 2017**

	Enterprise Funds						Totals	Internal Service Funds
	Water Fund	Sewer Fund	Electric Fund	Community Center Fund	Solid Waste Fund	Recycling Fund		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>								
Cash Receipts from Customers	1,758,615.42	1,422,733.27	10,389,529.16	636,114.02	290,504.17	130,277.28	14,627,773.32	
Cash Receipts for Interfund Services Provided							0.00	
Other Operating Cash Receipts	3,826.71		170,489.20	259.03	156.50		174,731.44	
Cash Payments to Employees for Services	(534,363.99)	(333,570.80)	(993,330.86)	(528,869.05)	(100,672.82)	(33,852.39)	(2,524,659.91)	
Cash Payments to Suppliers of Goods and Services	(337,800.70)	(343,520.09)	(8,042,614.03)	(389,819.32)	(94,856.65)	(66,829.28)	(9,275,440.07)	
Cash Payments for Interfund Services Used							0.00	
Other Operating Cash Payments							0.00	
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>890,277.44</b>	<b>745,642.38</b>	<b>1,524,073.47</b>	<b>(282,315.32)</b>	<b>95,131.20</b>	<b>29,595.61</b>	<b>3,002,404.78</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>								
Operating Subsidies			3,080.00				3,080.00	
Transfers In	100,000.00			182,627.40		35,000.00	317,627.40	
Transfers Out	(75,984.00)	(75,984.00)	(325,000.00)		(35,000.00)		(511,968.00)	
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>24,016.00</b>	<b>(75,984.00)</b>	<b>(321,920.00)</b>	<b>182,627.40</b>	<b>(35,000.00)</b>	<b>35,000.00</b>	<b>(191,260.60)</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>								
Proceeds from Capital Debt							0.00	
Capital Contributions				111,392.52			111,392.52	
Purchase of Capital Assets (Enter as Negative)	(40,737.21)	(7,650.00)	(762,790.68)				(811,177.89)	
Proceeds from Sale of Capital Assets							0.00	
Principal Paid on Capital Debt (Enter as Negative)	(208,232.22)	(226,065.93)	(245,000.00)				(679,298.15)	
Interest Paid on Capital Debt (Enter as Negative)	(77,261.19)	(114,102.31)	(102,880.00)				(294,243.50)	
Other Receipts (Payments)	2,800.00	1,081.12	36,670.50	600.00			41,151.62	
<b>Net Cash Provided (Used) by capital and related financing Activities</b>	<b>(323,430.62)</b>	<b>(346,737.12)</b>	<b>(1,074,000.18)</b>	<b>111,992.52</b>	<b>0.00</b>	<b>0.00</b>	<b>(1,632,175.40)</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>								
Purchase of Investment Securities (Enter as a Negative)							0.00	
Proceeds from Sales and Maturities of Investments							0.00	
Cash Received for Interest	6,438.07	4,728.51	15,508.19		715.26		27,390.03	
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>6,438.07</b>	<b>4,728.51</b>	<b>15,508.19</b>	<b>0.00</b>	<b>715.26</b>	<b>0.00</b>	<b>27,390.03</b>	<b>0.00</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>597,300.89</b>	<b>327,649.77</b>	<b>143,661.48</b>	<b>12,304.60</b>	<b>60,846.46</b>	<b>64,595.61</b>	<b>1,206,358.81</b>	<b>0.00</b>
Balances - Beginning	2,474,542.83	1,490,552.36	3,265,407.40	435,007.69	445,343.72	199,005.58	8,309,859.58	
Adjusted Beginning Balance	2,474,542.83	1,490,552.36	3,265,407.40	435,007.69	445,343.72	199,005.58	8,309,859.58	
<b>Balances- Ending</b>	<b>3,071,843.72</b>	<b>1,818,202.13</b>	<b>3,409,068.88</b>	<b>447,312.29</b>	<b>506,190.18</b>	<b>263,601.19</b>	<b>9,516,218.39</b>	<b>0.00</b>



**MUNICIPALITY OF MADISON  
STATEMENT OF NET POSITION  
FIDUCIARY FUNDS  
December 31, 2017**

	<b>Agency Fund</b>
<b>ASSETS:</b>	
Cash and Cash Equivalents	3,538.57
Investments, at Fair Value	
Other Assets	
<b>TOTAL ASSETS</b>	<b>3,538.57</b>
<b>LIABILITIES:</b>	
Accounts Payable and Other Payables	
Amounts Held for Others	3,538.57
Due to Other Governments	
<b>TOTAL LIABILITIES</b>	<b>3,538.57</b>
<b>NET POSITION</b>	
Restricted (list by category)	<b>0.00</b>

The notes to the financial statements are an integral part of this statement.

**MUNICIPALITY OF MADISON**  
**SCHEDULE OF CHANGES IN LONG-TERM DEBT**  
For the Year Ended December 31, 2017

Indebtedness	Long-Term Debt 1-Jan-17	Add New Debt	Less Debt Retired	Long-Term Debt 31-Dec-17
<b>Governmental Long-Term Debt:</b>				
231.01 General Obligation Bonds	1,800,000.00	0.00	285,000.00	1,515,000.00
231.02 Revenue Bonds	680,000.00	0.00	130,000.00	550,000.00
231.03 Special Assessment Bonds				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	506,069.94	132,842.76	140,606.21	498,306.49
238 Net OPEB Obligation	332,302.00	47,279.00	0.00	379,581.00
<b>Enterprise Long-Term Debt: (only cash basis entities need to complete the enterprise section)</b>				
231.01 General Obligation Bonds				
231.02 Revenue Bonds	9,728,657.14	0.00	679,298.15	9,049,358.99
231.03 Special Assessment Bonds				
235 Accrued Landfill Closure and Postclosure Care Costs				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	250,752.98	102,474.79	98,491.03	254,736.74
238 Net OPEB Obligation	238,574.00	33,941.00	0.00	272,515.00
<b>Total</b>	<b>13,536,356.06</b>	<b>316,537.55</b>	<b>1,333,395.39</b>	<b>12,519,498.22</b>

Liabilities payable at December 31, 2017 are comprised of the following:

2013 Sales Tax Revenue Refunding Bonds:

Maturity Date: December 1, 2021

Fixed Interest Rate: 0.9% to 2.0%

Payable from 2<sup>nd</sup> Cent Sales Tax Fund \$ 550,000.00

Tax Increment Financing District Loan:

Construction loan up to \$330,500

Fixed Interest Rate: 4.09%

Paid by Tax Increment District \$ 173,139.63

2007 Clean Water State Revolving Loan:

Maturity Date: October 15, 2029

Fixed Interest Rate and Fee: 3.25%

Payable from Sewer Fund \$ 3,368,977.44

2016 General Obligation Refunding Bonds:

Maturity Date: December 1, 2022

Fixed Interest Rate: 0.80% to 1.60%

Payable from Swimming Pool Debt Service Fund \$ 1,515,000.00

2013 Taxable Electric Generation Revenue Refunding Bonds:

Maturity Date: December 15, 2025

Fixed Interest Rate: 1.25% to 3.75%

Payable from Electric Fund \$ 2,975,000.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
311 General Property Taxes	1,774,290.00	1,774,290.00	1,745,155.41	(29,134.59)
312 Airlight Property Tax				0.00
313 General Sales and Use Taxes	1,500,000.00	1,500,000.00	1,545,895.84	45,895.84
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax	800.00	800.00	816.00	16.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes	4,000.00	4,000.00	3,442.40	(557.60)
320 Licenses and Permits	62,500.00	62,500.00	72,605.50	10,105.50
<b>330 Intergovernmental Revenue:</b>				
331 Federal Grants	437,597.00	852,566.46	914,994.46	62,428.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	211,000.00	211,000.00	216,183.61	5,183.61
<b>335 State Shared Revenue:</b>				
335.01 Bank Franchise Tax	12,000.00	12,000.00	17,097.70	5,097.70
335.02 Prorate License Fees	205,000.00	205,000.00	183,409.03	(21,590.97)
335.03 Liquor Tax Reversion	40,000.00	40,000.00	42,063.08	2,063.08
335.04 Motor Vehicle Licenses (5%)	100,000.00	100,000.00	111,900.09	11,900.09
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes	12,000.00	12,000.00	7,765.63	(4,234.37)
<b>338 County Shared Revenue:</b>				
338.01 County Road Tax (25%)	11,700.00	11,700.00	11,718.70	18.70
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
<b>340 Charges for Goods and Services:</b>				
341 General Government	1,000.00	1,000.00	2,275.00	1,275.00
342 Public Safety	800.00	800.00	1,567.25	767.25
343 Highways and Streets	10,000.00	10,000.00	15,204.18	5,204.18
344 Sanitation	40,000.00	40,000.00	67,784.46	27,784.46
345 Health	1,500.00	1,500.00	969.00	(531.00)
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other	133,000.00	133,000.00	146,069.81	13,069.81

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>350 Fines and Forfeits:</b>				
351 Court Fines and Costs	1,200.00	1,200.00	718.25	(481.75)
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other	1,000.00	1,000.00	920.00	(80.00)
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	30,500.00	30,500.00	27,458.83	(3,041.17)
362 Rentals	50,490.00	50,490.00	57,273.32	6,783.32
363 Special Assessments			27,779.96	27,779.96
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	86,166.00	107,166.00	62,702.00	(44,464.00)
368 Liquor Operating Agreement Income				0.00
369 Other	92,242.00	92,242.00	68,479.40	(23,762.60)
<b>Total Revenue</b>	<b>4,818,785.00</b>	<b>5,254,754.46</b>	<b>5,352,248.91</b>	<b>97,494.45</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
411 Legislative	91,885.00	91,885.00	71,212.39	20,672.61
411.5 Contingency	175,000.00	175,000.00		
Amount Transferred (Enter as Negative)				175,000.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration	247,491.00	251,741.00	235,764.01	15,976.99
419 Other	370,059.00	532,912.00	453,846.11	79,065.89
<b>Total General Government</b>	<b>884,435.00</b>	<b>1,051,538.00</b>	<b>760,822.51</b>	<b>290,715.49</b>
<b>420 Public Safety:</b>				
421 Police	1,142,166.00	1,144,437.89	1,051,138.76	93,299.13
422 Fire	169,905.00	178,014.37	153,035.20	24,979.17
423 Protective Inspection				0.00
429 Other Protection	1,500.00	1,500.00	0.00	1,500.00
<b>Total Public Safety</b>	<b>1,313,571.00</b>	<b>1,323,952.26</b>	<b>1,204,173.96</b>	<b>119,778.30</b>
<b>430 Public Works:</b>				
431 Highways and Streets	1,147,050.00	1,147,050.00	820,633.37	326,416.63
432 Sanitation	47,699.00	47,699.00	41,100.84	6,598.16
433 Water				0.00
434 Electricity				0.00
435 Airport	628,327.00	1,267,524.57	1,256,008.08	11,516.49
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget - Positive (Negative)</u>
439 Transit				0.00
Total Public Works	1,823,076.00	2,462,273.57	2,117,742.29	344,531.28
440 Health and Welfare:				
441 Health	9,500.00	9,500.00	5,904.20	3,595.80
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	9,500.00	9,500.00	5,904.20	3,595.80
450 Culture and Recreation:				
451 Recreation	3,000.00	3,000.00	3,000.00	0.00
452 Parks				0.00
455 Libraries	533,339.00	553,339.00	495,093.79	58,245.21
456 Auditorium	32,814.00	37,941.29	26,227.63	11,713.66
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	569,153.00	594,280.29	524,321.42	69,958.87
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	55,646.00	55,646.00	53,046.57	2,599.43
466 Economic Opportunity				0.00
Total Conservation and Development	55,646.00	55,646.00	53,046.57	2,599.43
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	4,655,381.00	5,497,190.12	4,666,010.95	831,179.17

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**GENERAL FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	163,404.00	(242,435.66)	686,237.96	928,673.62
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property	0.00	0.00	2,013.81	2,013.81
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	0.00	0.00	(325,630.40)	(325,630.40)
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>(323,616.59)</b>	<b>(323,616.59)</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>163,404.00</b>	<b>(242,435.66)</b>	<b>362,621.37</b>	<b>605,057.03</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	6,179,369.99	6,179,369.99	6,179,369.99	0.00
Adjustments:				
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>6,179,369.99</b>	<b>6,179,369.99</b>	<b>6,179,369.99</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>6,342,773.99</b>	<b>5,936,934.33</b>	<b>6,541,991.36</b>	<b>605,057.03</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	37,500.00	46,638.00	9,138.00	(37,500.00)
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation	104,000.00	104,000.00	76,081.40	(27,918.60)
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	2,300.00	2,300.00	2,919.81	619.81
362 Rentals	3,500.00	3,500.00	3,440.00	(60.00)
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	0.00	0.00	2,768.75	2,768.75
368 Liquor Operating Agreement Income				0.00
369 Other	0.00	0.00	1,194.98	1,194.98
<b>Total Revenue</b>	<b>147,300.00</b>	<b>156,438.00</b>	<b>95,542.94</b>	<b>(60,895.06)</b>
<b>Expenditures:</b>				
410 General Government:				
411 Legislative				0.00
411.5 Contingency				
Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health	15,700.00	24,838.00	11,153.52	13,684.48
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	15,700.00	24,838.00	11,153.52	13,684.48
450 Culture and Recreation:				
451 Recreation	318,468.00	329,335.00	244,248.30	85,086.70
452 Parks	382,846.00	382,846.00	307,008.11	75,837.89
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	701,314.00	712,181.00	551,256.41	160,924.59
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	717,014.00	737,019.00	562,409.93	174,609.07

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**PARK AND RECREATION FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	(569,714.00)	(580,581.00)	(466,866.99)	113,714.01
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	590,000.00	590,000.00	590,000.00	0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>590,000.00</b>	<b>590,000.00</b>	<b>590,000.00</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>20,286.00</b>	<b>9,419.00</b>	<b>123,133.01</b>	<b>113,714.01</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	520,729.18	520,729.18	520,729.18	0.00
Adjustments:				
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>520,729.18</b>	<b>520,729.18</b>	<b>520,729.18</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>541,015.18</b>	<b>530,148.18</b>	<b>643,862.19</b>	<b>113,714.01</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	170,000.00	170,000.00	174,875.44	4,875.44
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	0.00	0.00	4.46	4.46
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>170,000.00</b>	<b>170,000.00</b>	<b>174,879.90</b>	<b>4,879.90</b>
<b>Expenditures:</b>				
410 General Government:				
411 Legislative				0.00
411.5 Contingency				0.00
Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
430 Public Works:				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	231,600.00	231,600.00	229,135.10	2,464.90
466 Economic Opportunity				0.00
Total Conservation and Development	231,600.00	231,600.00	229,135.10	2,464.90
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	231,600.00	231,600.00	229,135.10	2,464.90

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**3RD CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget -</u> <u>Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	(61,600.00)	(61,600.00)	(54,255.20)	7,344.80
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	61,000.00	61,000.00	61,000.00	0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>61,000.00</b>	<b>61,000.00</b>	<b>61,000.00</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(600.00)</b>	<b>(600.00)</b>	<b>6,744.80</b>	<b>7,344.80</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	67,641.85	67,641.85	67,641.85	0.00
Adjustments:				0.00
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>67,641.85</b>	<b>67,641.85</b>	<b>67,641.85</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>67,041.85</b>	<b>67,041.85</b>	<b>74,386.65</b>	<b>7,344.80</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
<b>310 Taxes:</b>				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
<b>320 Licenses and Permits</b>				0.00
<b>330 Intergovernmental Revenue:</b>				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
<b>335 State Shared Revenue:</b>				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
<b>338 County Shared Revenue:</b>				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
<b>340 Charges for Goods and Services:</b>				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2017**

	<b>Budgeted Amounts</b>		<b>Actual Amounts (Budgetary Basis)</b>	<b>Variance with Final Budget -</b>
	<b>Original</b>	<b>Final</b>		<b>Positive (Negative)</b>
<b>350 Fines and Forfeits:</b>				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
<b>360 Miscellaneous Revenue:</b>				
361 Investment Earnings	9,170.00	9,170.00	9,170.51	0.51
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>9,170.00</b>	<b>9,170.00</b>	<b>9,170.51</b>	<b>0.51</b>
<b>Expenditures:</b>				
<b>410 General Government:</b>				
411 Legislative				0.00
411.5 Contingency				
Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>420 Public Safety:</b>				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>430 Public Works:</b>				
431 Highways and Streets				0.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
439 Transit				0.00
Total Public Works	0.00	0.00	0.00	0.00
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
Total Conservation and Development	0.00	0.00	0.00	0.00
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	0.00	0.00	0.00	0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**COMMUNITY DEVELOPMENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	9,170.00	9,170.00	9,170.51	0.51
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	(106,500.00)	(106,500.00)	(106,500.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>(106,500.00)</b>	<b>(106,500.00)</b>	<b>(106,500.00)</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>(97,330.00)</b>	<b>(97,330.00)</b>	<b>(97,329.49)</b>	<b>0.51</b>
<b>Changes in Nonspendable</b>				<b>0.00</b>
<b>Fund Balance - Beginning</b>	<b>520,364.74</b>	<b>520,364.74</b>	<b>520,364.74</b>	<b>0.00</b>
<b>Adjustments:</b>				
_____				0.00
_____				0.00
_____				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>520,364.74</b>	<b>520,364.74</b>	<b>520,364.74</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>423,034.74</b>	<b>423,034.74</b>	<b>423,035.25</b>	<b>0.51</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**2ND CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	1,500,000.00	1,500,000.00	1,545,895.76	45,895.76
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**2ND CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget -</u> <u>Positive (Negative)</u>
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings	2,000.00	2,000.00	1,835.30	(164.70)
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>1,502,000.00</b>	<b>1,502,000.00</b>	<b>1,547,731.06</b>	<b>45,731.06</b>
<b>Expenditures:</b>				
410 General Government:				
411 Legislative				0.00
411.5 Contingency				
Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other	0.00	0.00		0.00
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
420 Public Safety:				
421 Police	140,000.00	140,000.00	120,934.41	19,065.59
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>140,000.00</b>	<b>140,000.00</b>	<b>120,934.41</b>	<b>19,065.59</b>
430 Public Works:				
431 Highways and Streets	708,805.00	1,133,805.00	458,688.44	675,116.56
432 Sanitation	0.00	0.00	222,871.01	(222,871.01)
433 Water	0.00	0.00	452,626.41	(452,626.41)
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**2ND CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
439 Transit				0.00
Total Public Works	708,805.00	1,133,805.00	1,134,185.86	(380.86)
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	0.00	0.00	0.00	0.00
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	223,000.00	223,000.00	206,897.59	16,102.41
466 Economic Opportunity				0.00
Total Conservation and Development	223,000.00	223,000.00	206,897.59	16,102.41
470 Debt Service	140,738.00	140,738.00	141,437.50	(699.50)
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
Total Miscellaneous	0.00	0.00	0.00	0.00
Total Expenditures	1,212,543.00	1,637,543.00	1,603,455.36	34,087.64

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**2ND CENT FUND**  
**For the Year Ended December 31, 2017**

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis)</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Excess of Revenues Over (Under) Expenditures	289,457.00	(135,543.00)	(55,724.30)	79,818.70
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In	276,471.00	276,471.00	276,471.00	0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)	(301,000.00)	(301,000.00)	(301,000.00)	0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>(24,529.00)</b>	<b>(24,529.00)</b>	<b>(24,529.00)</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>264,928.00</b>	<b>(160,072.00)</b>	<b>(80,253.30)</b>	<b>79,818.70</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	2,144,043.75	2,144,043.75	2,144,043.75	0.00
Adjustments:				
Adjust for Voided Check				0.00
				0.00
				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>2,144,043.75</b>	<b>2,144,043.75</b>	<b>2,144,043.75</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>2,408,971.75</b>	<b>1,983,971.75</b>	<b>2,063,790.45</b>	<b>79,818.70</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with
	Original	Final		Final Budget - Positive (Negative)
<b>Revenues:</b>				
310 Taxes:				
311 General Property Taxes				0.00
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes				0.00
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes				0.00
317 Excise Tax				0.00
318 Tax Deed Revenue				0.00
319 Penalties and Interest on Delinquent Taxes				0.00
320 Licenses and Permits				0.00
330 Intergovernmental Revenue:				
331 Federal Grants				0.00
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants				0.00
335 State Shared Revenue:				
335.01 Bank Franchise Tax				0.00
335.02 Prorate License Fees				0.00
335.03 Liquor Tax Reversion				0.00
335.04 Motor Vehicle Licenses (5%)				0.00
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund				0.00
335.09 911 Remittances				0.00
335.20 Other				0.00
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)				0.00
338.02 County Highway and Bridge Reserve Tax (25%)				0.00
338.03 County Wheel Tax				0.00
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets				0.00
344 Sanitation				0.00
345 Health				0.00
346 Culture and Recreation				0.00
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
350 Fines and Forfeits:				
351 Court Fines and Costs				0.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library				0.00
359 Other				0.00
360 Miscellaneous Revenue:				
361 Investment Earnings				0.00
362 Rentals				0.00
363 Special Assessments				0.00
364 Maintenance Assessments	224,000.00	224,000.00	223,395.11	(604.89)
367 Contributions and Donations from Private Sources				0.00
368 Liquor Operating Agreement Income				0.00
369 Other				0.00
<b>Total Revenue</b>	<b>224,000.00</b>	<b>224,000.00</b>	<b>223,395.11</b>	<b>(604.89)</b>
<b>Expenditures:</b>				
410 General Government:				
411 Legislative				0.00
411.5 Contingency				
Amount Transferred (Enter as Negative)				0.00
412 Executive				0.00
413 Elections				0.00
414 Financial Administration				0.00
419 Other				0.00
<b>Total General Government</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
420 Public Safety:				
421 Police				0.00
422 Fire				0.00
423 Protective Inspection				0.00
429 Other Protection				0.00
<b>Total Public Safety</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
430 Public Works:				
431 Highways and Streets	212,000.00	569,558.03	269,558.03	300,000.00
432 Sanitation				0.00
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries				0.00
438 Natural Gas				0.00

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget -
	Original	Final		Positive (Negative)
439 Transit				0.00
<b>Total Public Works</b>	<b>212,000.00</b>	<b>569,558.03</b>	<b>269,558.03</b>	<b>300,000.00</b>
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
<b>Total Health and Welfare</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
450 Culture and Recreation:				
451 Recreation				0.00
452 Parks				0.00
455 Libraries				0.00
456 Auditorium				0.00
457 Historical Preservation				0.00
458 Museums				0.00
<b>Total Culture and Recreation</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)				0.00
466 Economic Opportunity				0.00
<b>Total Conservation and Development</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
470 Debt Service				0.00
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses				0.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements				0.00
<b>Total Miscellaneous</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures</b>	<b>212,000.00</b>	<b>569,558.03</b>	<b>269,558.03</b>	<b>300,000.00</b>

**REQUIRED SUPPLEMENTARY INFORMATION**  
**MUNICIPALITY OF MADISON**  
**BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS**  
**SPECIAL MAINTENANCE FEE FUND**  
**For the Year Ended December 31, 2017**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Excess of Revenues Over (Under) Expenditures	12,000.00	(345,558.03)	(46,162.92)	299,395.11
<b>Other Financing Sources (Uses):</b>				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property				0.00
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
513 Payments to Refunded Debt Escrow Agent (Enter as negative)				0.00
<b>Total Other Financing Sources (Uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
<b>Net Change in Fund Balances</b>	<b>12,000.00</b>	<b>(345,558.03)</b>	<b>(46,162.92)</b>	<b>299,395.11</b>
Changes in Nonspendable				0.00
Fund Balance - Beginning	362,174.93	362,174.93	362,174.93	0.00
Adjustments:				0.00
_____				0.00
_____				0.00
_____				0.00
<b>Adjusted Fund Balance - Beginning</b>	<b>362,174.93</b>	<b>362,174.93</b>	<b>362,174.93</b>	<b>0.00</b>
<b>FUND BALANCE - ENDING</b>	<b>374,174.93</b>	<b>16,616.90</b>	<b>316,012.01</b>	<b>299,395.11</b>